

rents of the landlord. " What reason is there/" wrote Calvin to a correspondent, " why the income from business should not be larger than that from land-owning? Whence do the merchants' profits come, except from his own diligence and industry ?" It was quite in accordance with the spirit of those words that Bucer, even while denouncing the frauds and avarice of merchants, should urge the English Government to undertake the development of the woollen industry on mercantilist lines.¹¹

Since it is the environment of the industrial and commercial classes which is foremost in the thoughts of Calvin and his followers, they have to make terms with its practical necessities. It is not that they abandon the claim of religion to moralize economic life, but that the life which they are concerned to moralize is one in which the main features of a commercial civilization are taken for granted, and that it is for application to such conditions that their teaching is designed. Early Calvinism, as we shall see, has its own rule, and a rigorous rule, for the conduct of "economic affairs. But it no longer suspects the whole world of economic motives as alien to the life of the spirit, or distrusts the capitalist as one who has necessarily grown rich on the misfortunes of his neighbour, or regards poverty as in itself meritorious,

and it is perhaps the first systematic body of religious teaching which can be said to recognize and applaud the economic virtues* Its enemy is not the accumulation of riches, but their misuse for purposes of self-indulgence or ostentation. Its ideal is a society "which seeks wealth with the sober gravity of men who are conscious at once of disciplining their own characters by patient labour, and of devoting themselves to a service acceptable to God.

It is in the light of that change of social perspective that the doctrine of usury associated with the name of Calvin is to be interpreted. Its significance consisted, not in the phase which it marked in the technique of